

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. 97-38

Introduced by Council President Parrott at the request of the County Executive

Legislative Day No. 97-9 Date March 18, 1997

AN ACT to add new Subsection L to Section 123-42, Business Tax Credits, of Article II, Real Property Tax Credits, of Chapter 123, Finance and Taxation, of the Harford County Code, as amended; to provide for a credit of the County property taxes for land and improvements utilized by Alcore, Inc., located in the First Election District of Harford County, as shown on the final plat for 1324 and 1326 Brass Mill Road, Riverside Business Park, dated September 3, 1985 and May 2, 1991, prepared by Morris and Ritchie Associates, Inc., copies of which are attached hereto as Exhibit A and B; and to further provide for certain conditions relating to the tax credit.

By the Council, March 18, 1997

Introduced, read first time, ordered posted and public hearing scheduled

on: April 15, 1997

at: 7:30 p.m.

By Order: James D. Varnum, Acting Council Administrator

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on April 15, 1997, and concluded on, April 15, 1997

James D. Varnum, Acting Council Administrator

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

Section 1. Be It Enacted By The County Council of Harford County, Maryland, that new Subsection L, of Section 123-42, Business Tax Credits, of Article II, Real Property Tax Credits, of Chapter 123, Finance and Taxation, of the Harford County Code, as amended, be, and it is hereby added, all to read as follows:

Chapter 123. Finance and Taxation

Article II. Real Property Tax Credits

Section 123-42. Business Tax Credits.

In accordance with the provisions of Sections 9-205, 9-301 and 9-314(a)(1)(xii) and (6) of the Tax Property Article of the Annotated Code of Maryland (as amended), Harford County, Maryland, hereby establishes the following real property tax credits to be applied against Harford County real property taxes only, for the purpose of encouraging and inducing the location, growth, and development of new manufacturing, fabricating, or assembling industries, factories and plants in Harford County and commercial or industrial businesses in the amount of:

L. (1) A MAXIMUM TOTAL CREDIT OF \$30,000 AGAINST THE REAL PROPERTY TAXES ON THE IMPROVEMENTS CONSTRUCTED AND COMPLETED AFTER THE EFFECTIVE DATE OF THIS BILL AND UTILIZED OR OWNED BY ALCORE, INC., LOCATED IN THE FIRST ELECTION DISTRICT OF HARFORD COUNTY, AS SHOWN ON THE FINAL PLATS FOR 1324 AND 1326 BRASS MILL ROAD, RIVERSIDE BUSINESS PARK, DATED SEPTEMBER 3, 1985 AND MAY 2, 1991 RESPECTIVELY AND PREPARED BY MORRIS AND RITCHIE ASSOCIATES, INC., COPIES OF WHICH ARE ATTACHED HERETO AS EXHIBIT A AND B. FOR THE PURPOSE OF CALCULATING THE TAX CREDIT PROPOSED HEREIN, THE TAXABLE ASSESSMENT OF THE SUBJECT LAND AND EXISTING IMPROVEMENTS IN THE 1996/1997 TAX YEAR SHALL

1 CONSTITUTE THE "BASE YEAR ASSESSMENT." THE TAXABLE ASSESSMENT OF THE
2 SUBJECT LAND, EXISTING IMPROVEMENTS, PROPOSED EXPANSION THEREOF AND
3 ANY OTHER EXPANDED OR NEW IMPROVEMENTS CONSTRUCTED AND
4 COMPLETED UPON THE LAND SUBSEQUENT TO THE 1996/1997 TAX YEAR SHALL
5 CONSTITUTE THE "NEW ASSESSMENT." THE DIFFERENCE BETWEEN THE "NEW
6 ASSESSMENT" AND THE "BASE YEAR ASSESSMENT" SHALL CONSTITUTE THE
7 "ELIGIBLE ASSESSMENT" AGAINST WHICH THE PROPOSED TAX CREDIT SHALL BE
8 APPLIED. AN 80% CREDIT IN THE FIRST FULL TAX YEAR AFTER COMPLETION OF
9 CONSTRUCTION SHALL BE APPLIED AGAINST THE "ELIGIBLE ASSESSMENT" AND
10 SHALL RUN FROM YEAR TO YEAR, OR ANY PORTION THEREOF, UNTIL SUCH TIME
11 AS A MAXIMUM, CUMULATIVE CREDIT OF \$30,000 HAS BEEN ACHIEVED. IN THE
12 EVENT THAT ALCORE, INC. CEASES TO UTILIZE THE SUBJECT PROPERTY FOR
13 INDUSTRIAL OR BUSINESS PURPOSES DURING THE PERIOD OF THE TAX CREDIT,
14 ALCORE, INC. SHALL NOT BE ENTITLED TO ANY REMAINING TAX CREDIT THAT
15 WOULD OTHERWISE BE AVAILABLE AFTER THE DATE IT CEASES TO OPERATE.

16 (2) IT IS THE REPRESENTATION OF ALCORE, INC. THAT THE
17 COMPANY WILL EXPAND ITS EXISTING EMPLOYMENT BY 85 NEW, FULL-TIME
18 POSITIONS BY CALENDAR YEAR 2000. ALCORE, INC. SHALL ADOPT AS A GOAL
19 AND MAKE REASONABLE EFFORTS TO HIRE HARFORD COUNTY RESIDENTS TO
20 FILL 75% OF THE 85 NEW JOBS THAT IT EXPECTS TO CREATE. FURTHERMORE,
21 ALCORE, INC. INTENDS TO EXPEND A PORTION OF THE TAX CREDITS RECEIVED
22 IN CONNECTION WITH THE TRAINING OF IT WORKFORCE. COMMENCING WITH
23 THE END OF THE 1998/1999 TAX YEAR, AND CONTINUING THROUGH THE PERIOD

1 OF THE TAX CREDITS, ALCORE, INC. SHALL ANNUALLY FILE A REPORT WITH THE
2 HARFORD COUNTY OFFICE OF ECONOMIC DEVELOPMENT REGARDING ITS
3 EFFORTS IN MEETING THE HIRING AND TRAINING GOALS OUTLINED ABOVE.

4 Section 2. And Be It Further Enacted that this Act shall take effect sixty (60) calendar days
5 from the date it becomes law.

EFFECTIVE: June 23, 1997

*The Council Administrator does hereby certify that fifteen
(15) copies of this Bill are immediately available for distribution to
the public and the press.*

James D. Varne

Acting Council Administrator

HARFORD COUNTY BILL NO. 97-38(Brief Title) Property Tax CreditAlcore, Inc.

is herewith submitted to the County Council of Harford County for enrollment as being the text as finally passed.

CERTIFIED TRUE AND CORRECT

ENROLLED

James D. Vanna
 Acting Council Administrator

Joanne S. Parrott
 President of the Council
Date April 15, 1997Date April 15, 1997

BY THE COUNCIL

Read the third time.

Passed: LSD 97-12 (April 15, 1997)

Failed of Passage: _____

By Order

James D. Vanna
 Acting Council Administrator

Sealed with the County Seal and presented to the County Executive for approval this 17th day of April, 1997 at 3:00 p.m.

James D. Vanna
 Acting Council Administrator

BY THE EXECUTIVE

William M. Robinson
 COUNTY EXECUTIVE
APPROVED: Date April 22, 1997

BY THE COUNCIL

This Bill (No. 97-38), having been approved by the Executive and returned to the Council, becomes law on April 22, 1997.

James D. Vanna
 Acting Council Administrator

EFFECTIVE DATE: June 23, 1997